

Law Offices of

CHAPMAN AND CUTLER LLP

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080
Telephone (312) 845-3000
Facsimile (312) 701-2361
chapman.com

San Francisco
595 Market Street
San Francisco, CA 94105
(415) 541-0500

May 30, 2007

Salt Lake City
201 South Main Street
Salt Lake City, UT 84111
(801) 533-0066

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

RECORDATION NO.

26990-C
FILED

Re: Union Pacific Railroad Company
Leveraged Lease Financing
UPRR 2007-A

MAY 30 '07 -1 3 0 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease Assignment (UPRR 2007-A), dated as of May 31, 2007, between Wells Fargo Bank Northwest, National Association, as indenture trustee (the "*Indenture Trustee*" or the "*Assignee*"), and First Chicago Leasing Corporation, as lessor (the "*Lessor*" or the "*Assignor*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2007-A), dated as of May 31, 2007, between Lessor and Lessee which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Indenture Trustee
and Assignee:

Wells Fargo Bank Northwest, National Association
MAC: U1228-120
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111
Attention: Corporate Trust Services

Lessor
and Assignor:

First Chicago Leasing Corporation
c/o JPMorgan Capital Corporation
10 South Dearborn Street, 12th Floor
Mail Code IL1-0502
Chicago, Illinois 60603-2003

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A description of the equipment covered as of the date hereof by the aforesaid memorandum is:

29 NRE 3GS-21B "GenSet" Locomotives within the series UPY 2705 through UPY 2753, all as more specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lessee Mortgage Agreement (UPRR 2007-A).


A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312)-845-3429.

Sincerely,

CHAPMAN AND CUTLER LLP

By 
Patrick Vining

PV/meg
Enclosures

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
NRE 3GS-21B "GenSet" Locomotives	29	UPY 2705 through UPY 2721, inclusive, UPY 2732 through UPY 2741, inclusive, UPY 2752, UPY 2753

MAY 30 '07

-1 3 0 PM

MEMORANDUM OF LEASE ASSIGNMENT
(UPRR 2007-A)

SURFACE TRANSPORTATION BOARD

Memorandum of Lease Assignment, made and entered into as of May 31, 2007, by and between First Chicago Leasing Corporation, a Delaware corporation, as Lessor ("*Lessor*"), and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").

WITNESSETH:

1. Lessor and Union Pacific Railroad Company ("*Lessee*") have entered into a Lease Agreement (UPRR 2007-A), dated as of May 1, 2007, covering certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

2. Memorandum of said Lease Agreement was recorded with the Surface Transportation Board on May 30, 2007 at 1:15 p.m., under recordation number 26990, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Indenture and Security Agreement (UPRR 2007-A), dated as of May 1, 2007, and the Lease and Indenture Supplement No. 1, dated May 31, 2007 ("*the Lease and Indenture Supplement*"), pursuant to which First Chicago Leasing Corporation has assigned the aforesaid Lease Agreement, the Lease and Indenture Supplement, and the rents and other proceeds therefrom (with certain exceptions) to Wells Fargo Bank Northwest, National Association, as Indenture Trustee.

4. Memoranda of said Indenture and Security Agreement and of said Lease and Indenture Supplement were recorded with the Surface Transportation Board on May 30, 2007 at 1:20 p.m. and 1:25 p.m., respectively, and under recordation numbers 26990-A and 26990-B, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

Memorandum of Lease Assignment (UPRR 2007-A)
(STB)

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

FIRST CHICAGO LEASING CORPORATION

By Victoria B. Dal Santo

Name: Victoria B. Dal Santo

Title: Vice President

Executed on this 24th day of May, 2007.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
as Indenture Trustee

By _____

Name:

Title:

Executed on this ____ day of May, 2007.

Memorandum of Lease Assignment (UPRR 2007-A)
(STB)

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

FIRST CHICAGO LEASING CORPORATION

By _____

Name:

Title:

Executed on this ____ day of May, 2007.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
as Indenture Trustee

By  _____

Name:

Title:

Val T. Orton
Vice President

Executed on this 27th day of May, 2007.

Memorandum of Lease Assignment (UPRR 2007-A)

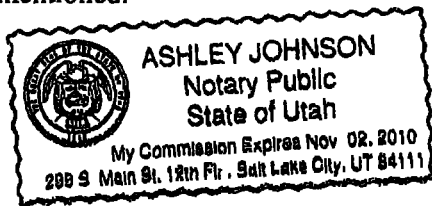
(STB)

(Notary)

STATE OF Utah)
)
COUNTY OF Salt Lake) SS.:

On this, the 24th day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Val T. Orton, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on May 4th, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Ashley Johnson
Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of FIRST CHICAGO LEASING CORPORATION, that said instrument was signed on May __, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

(SEAL)

Memorandum of Lease Assignment (UPRR 2007-A)

(STB)

(Notary)

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on May __, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

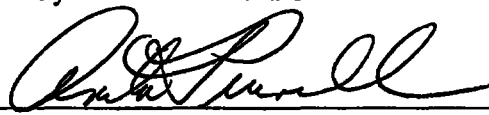
(SEAL)

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the 24th day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Victoria B. Dal Santo, who being by me duly sworn, says that (s)he is the Vice President of FIRST CHICAGO LEASING CORPORATION, that said instrument was signed on May 24, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.





Name: Anita Purnell
Notary Public
My Commission Expires: July 20, 2008
Residing in Chicago, Illinois

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
NRE 3GS-21B "GenSet" Locomotives	29	UPY 2705 through UPY 2721, inclusive, UPY 2732 through UPY 2741, inclusive, UPY 2752, UPY 2753

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

5/30/07



Robert W. Alvord